Contract No.2024-ERGS-XSTL-QT-029

KARIN KOMERC MD DOO
Br. 01/2400 25197
Dana 02.08.2024.
Novi Sad

Debt Repayment Extension Agreement
债务偿还延期协议

Party A: SHANDONG LUQIAO GROUP CO. LTD OGRANAK BEOGRAD-Novi Beograd

Party B: KARIN KOMERC MD DOO NOVI SAD

This Agreement (No.2024-ERGS-XSTL-QT-029) is concluded in Subotica, on 02.08.**2024.**, between:

Party A: SHANDONG LUQIAO GROUP CO. LTD OGRANAK BEOGRAD-Novi Beograd, MB: 29508739, PIB: 112302292, Trg prijateljstva Srbije i Kine 4, 11070 Novi Beograd. Represented by Wang Yong (“**Party A**”)

And

Party B: KARIN KOMERC MD DOO NOVI SAD, MB: 20009233, PIB: 103726184, NOVOSADSKI PUT 128, 21000 Novi Sad, Represented by Krste Dubroja. (“**Party B**”)

Hereinafter collectively referred to as: Contracting Parties.

Introduction:

1. Party A and Party B have concluded several Contracts(hereinafter referred as “Contracts”) on the works of the Hungarian-Serbian railway project (section Novi Sad - Subotica - Border (Kelebia), hereinafter referred as “this project”). Party B is the subcontractor of Party A in this project.

2. Party A and Party B signed the Concrete Procurement and Supply Contract No. 01/240015338 on May 16, 2024, and the Concrete Procurement and Supply Contract No. 01/240019937 on June 6, 2024, and the Km177+329 Retaining Wall Construction Subcontract on April 24, 2024;

3. The current cumulative debt owed by Party B to Party A under the three contracts mentioned in Article 2 of the “Introduction” is 148,704,100.19 Serbian Dinars (in words: One Hundred Forty-Eight Million Seven Hundred Four Thousand One Hundred and 19/100).

4. Due to the urgent deadline requirements for this project by the Ministry of Construction, Transport and Infrastructure (hereinafter referred to as the “MGSI”), Joint Stock Company for Public Railway Infrastructure Management “Infrastructure of Serbian Railways" (hereinafter referred to as “IŽS”) and the Joint Venture of China Railway International Co.Ltd & China Communications Construction Company Ltd (hereinafter referred to as the “Joint Venture”). After the application from Party B to Party A for

引言：

1. 甲方与乙方就匈牙利—塞尔维亚铁路项目（诺维萨德—苏博蒂察—边境（凯莱比亚）段，以下简称“本项目”）签订了多项合同(以下简称“合同”)，乙方为甲方在该项目中的分包商。

2. 甲乙双方于 2024 年 5 月 16 日签订 01/240015338 号混凝土采购与供应合同、2024 年 6 月 6 日签订 01/240019937 号混凝土采购与供应合同补充协议及 2024 年 4 月 24 日签订 Km177+329 挡土墙施工分包合同；

3. 现乙方对甲方在“引言”第 2 条中所述三个合同下的累计债务为 148,704,100.19 塞尔维亚第纳尔（大写：壹亿肆仟捌佰柒拾万零肆仟壹佰点壹玖）。

4. 因建设、交通和基础设施部（以下称“交通部”）、塞尔维亚铁路基础设施公司（以下称“塞铁”）及中铁国际与中国交通建设有限公司联营体（以下称“联营体”）对本项目的紧急工期要求；经乙方向甲方申请延迟偿还债务，为协助乙方完成现场工作并免遭现金流对现场施工进度的影响，经甲乙双方友

delayed debt repayment, in order to assist Party B in completing the site work and avoid the impact of cash flow on the site construction schedule, after friendly negotiations between Party A and Party B, the contracting parties hereby sign this agreement:

好协商，合同方特此签订本协议：

Article 1

The Contracting Parties agree to extend the repayment period of Party B's debt to Party A (the accumulated debt is RSD 148,704,100.19 (in words: One Hundred Forty-Eight Million Seven Hundred Four Thousand One Hundred and 19/100 Serbian Dinars).

第 1 条

合同方同意延长乙方对甲方的债务偿还期限（累计债务为 148,704,100.19 塞尔维亚第纳尔（大写：壹亿肆仟捌佰柒拾万零肆仟壹佰点壹玖塞尔维亚第纳尔）。

The contracting parties agree to the following debt repayment solution:

合同方同意以下债务偿还方案：

-50% (RSD 74,352,050.10) of the debt will be deducted from one or more IPCs under the Contracts corresponding to the work completed on site in August 2024 .

-50%(RSD 74,352,050.10)的债务从 2024 年 8 月现场完成工作对应的一个或多个“合同”下的 IPC 中扣除；

-the remaining 50% (RSD 74,352,050.09) will be deducted from one or more IPCs under the Contracts corresponding to the work completed on site in September 2024.

-剩余 50%(RSD 74,352,050.09)从 2024 年 9 月现场完成工作对应的一个或多个“合同”下的 IPC 中扣除；

-If the IPCs under the Contracts corresponding to the works completed on site in September is not enough to deduct the remaining 50% of the debt, the remaining undeducted debt will be deducted from the amount of works completed on site starting from October until all debts are deducted.

-如果 9 月现场完成的工程对应“合同”下的 IPC 不足以扣除剩余 50%债务，则剩余未扣除债务从 10 月开始从现场完成工程款项下逐步扣除，直到扣除所有债务为止

-If there is any other debts for fraction not offset (include the future procurement of fracution based on contract no.01/240015338 and 01/240019937), KK shall provide the debt offset documents, the contracting parties agree to offset their corresponding mutual debts through the provisions of this agreement.

-若有其他未抵销的砂石料债务（包括未来根据合同号 01/240015338 和 01/240019937 采购砂石料的债务），KK 应提供债务抵销文件，合同方同意通过本协议规定抵消其相应相互债务。

If the above debt repayment solution still cannot deduct all debts, Party A shall have the right to offset (deduct) the remaining outstanding amount from the retention money in any one or more IPCs under the Contracts, and the retention money will be determined in the IPCs in RSD in accordance with corresponding Contracts.

若上述债务偿还方案依旧无法扣除所有债务，甲方有权从“合同”下任一或多个付款证书的保留金中抵消（扣除）剩余未偿还金额，保留金将会在付款证书中按照相应“合同”确定塞尔维亚第纳尔金额。

Article 2

As debt repayment may involve deduction of retention money (if any), and Party B does not separately provide a bank guarantee for the corresponding retention money amount, if Party B breaches the contractual obligations, expressly / impliedly states that he will not repair defects, or delays in starting to repair defects, Party B agrees that Party A has the right to file a claim with the bank for the subcontractor's failure to perform its obligation to repair defects based on the performance bond under the corresponding Contracts.

第 2 条

基于债务偿还有可能涉及到抵扣保留金（如果存在的话），且乙方不另行提供相应保留金金额的银行保函，若乙方违反合同义务，明示/暗示将不修复缺陷，或延迟开始修复缺陷，乙方同意甲方有权根据相应“合同”项下的履约保函向银行提出分包商未履行缺陷修复义务的索赔。

Article 3.

By signing this Agreement, the Contracting Parties confirm that they have read it, understood it and acknowledge it as their own free will.

第 3 条

通过签署本协议，合同方确认已阅读、理解并承认其自愿。

Article 4.

This Agreement is prepared in English and Chinese and is made in 4 (four) identical copies, each contracting party retains 2 (two) copies. In case of any discrepancy between the English and Chinese versions, the English version shall prevail.

第 4 条

本补充协议以英文和中文编写，一式 4（肆）份，每方保留 2（贰）份。若中、英文版本有任何差异，以英文版本为准。

Appendix 1: Debt calculation

附件 1：债务计算表

Party A：SHANDONG LUQIAO GROUP CO. LTD OGRANAK BEOGRAD-Novi Beograd
Seal:

Signature:

Director: Wang Yong

Party B： KARIN KOMERC MD DOO NOVI SAD
Seal:

Signature:

Director: Krste Dubroja

Appendix 1: Debt calculation

DEBT RECORD FOR CONCRETE AND RETAINING WALL AT KM177+329

No.	Position	Amount including VAT (rsd)	Amount including VAT (euro)	Invoice's number	Time of the latest payment	Delivered concrete(m3)
1	before 9.4.2024.	3,293,526.32	531,590.52	6/2024	2024.6.15	3,902.10
2	before 9.4.2024.	44,540,820.37		7/2024	2024.6.15	
3	before 9.4.2024.	14,436,492.61		8/2024	2024.6.15	
4	11.4.2024. - 30.4.2024	43,425,826.43	370,806.90	9/2024	2024.6.30	2,713.50
5	1.5.2024.- 15.5.	18,498,021.54	157,938.60	11/2024	2024.6.30	1,146.00
6	16.5.2024.- 31.5.	21,061,056.07	179,853.00	12/2024	2024.6.30	1,395.00
7	1.6.2024. to 8.6.2024	10,651,353.43	90,979.20	20/2024	2024.7.8	687.00
8	9.6.2024.- 15.6.2024	5,209,354.70	44,486.38	21/2024	2024.7.15	337.50
9	16.6.2024- 25.6.2024	8,627,137.30	73,673.25	22/2024	2024.7.25	552.50
10	26.6.2024. - 29.6.2024	4,203,615.83	35,897.66	23/2024	2024.7.30	270.50
Concrete-Subtotal		**173,947,204.60**	**1,485,225.50**			**11,004.10**
11	177+329 retaning wall-situcation 1	5,738,434.10	49,000.00	13/2024	2024.6.30	
12	177+329 retaning wall-situcation 2	2,458,304.10	21,000.00	26-01/2024	2024.7.25	
13	177+329 retaning wall-retention money	-409,836.91	-3,500.00	Since the reinforced concrete of retaining wall at Km177+329 was constructed by Shandong, the retention money was equivalent to an early refund to KK. The retention money that Shandong should pay to KK in the main subcontract(2022-ERGS-XSTL-ZY-002) was deducted by 409,836.91 RSD accordingly.		
Km177+329 retaining wall-Subtotal		**7,786,901.29**	**66,500.00**			
14	2024.6.12	-2,216,037.00	-18,924.31	01/240000224	If there is any other debts for fraction not offset (include the future possible procurement of fracution based on contract no.01/240015338 and 01/240019937), KK shall provide the debt offset documents	
15	2024.7.1	-14,112,190.20	-120,514.01	01/240000254		
16	2024.7.11	-16,701,778.50	-142,628.34	01/240000271		
Concrete offset-Subtotal		**-33,030,005.70**	**-282,066.66**			
Sum		**148,704,100.19**	**1,269,658.84**			

KOMERCIJALA:	
TEHNIČKI SEKTOR:	
LJUDSKI RESURSI I OPŠTI POSLOVI:	
OPREMA I MEHANIZACIJA:	
FINANSIJE:	
PRAVNI SEKTOR:	
I.T. I MARKETING:	